



MKS PAMP GROUP
Europe / US Market Update
15th October 2018

Range Europe / US Markets
(from Globex open)

12-Oct-18	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
OPEN	1219.65	1220.15	14.5700	14.6000	839.50	842.50	1081.80	1086.80
HIGH	1223.65	1224.15	14.695	14.725	842.60	845.60	1088.90	1093.90
LOW	1215.85	1216.35	14.5150	14.5450	834.80	837.80	1065.60	1070.60
CLOSE	1217.65	1218.15	14.5900	14.6200	837.50	840.50	1065.90	1070.90
EFP	3.15	3.65	0.0100	0.0400	1.50	4.50	-11.00	-6.00
LBMA Prices	AM	PM	14.60		AM	PM	AM	PM
	1218.75	1219.75			839.00	838.00	1087.00	1084.00
Active Contract	GCZ8 Comdty		SIZ8 Comdty		PLF9 Comdty		PAZ8 Comdty	

MACRO

- US equities rebounded Friday but still finished the week well behind.
- The Dow added 287.16 points to 25,339.99, the S&P 500 rose 38.76 points to 2,767.13, while the Nasdaq climbed 167.83 points to 7,496.89.
- Tech (+3.15%), consumer discretionary (+2.15%) and communications (+2.08%) led a near broad advance in the markets.
- The VIX gauge lost 14.7% to 21.31.
- The US dollar index rose 0.24% to 95.258, the EUR traded down to 1.1538, while USD/JPY was as high as 112.47.
- US treasury yields were lower, the 2 year yield fell 0.8 bps to 2.85% while the 10 year yield slipped 0.9 bps to 3.16%.
- European shares were lower, the EuroSTOXX lost 0.19%, the German DAX shed 0.13%, while the UK FTSE fell 0.16%.
- Oil prices were lower, Brent sold off 0.9% to \$80.43 while WTI eased 0.6% to \$71.34.
- Base metals were mostly higher, with zinc (+1.5%) leading the gains.
- In US economic data, preliminary consumer confidence fell to 99 in October from 100.1 in September.
- Import prices rose 0.5% in September following a 0.6% decline in August.

PRECIOUS

- Gold opened at \$1223 in Asia which would prove to be the session high.
- The metal drifted down to \$1217 as USD/CNH traded above 6.9.
- The SGE premium was around \$2-3 with the Chinese banks sellers on the open.
- The market printed the day's low of \$1215 just ahead of the London open.
- London bought the metal back to \$1222 during the AM session.
- After an early rise to \$1223 in NY, gold eased through the day as equities rebounded.
- The yellow metal finished in the red at \$1217.
- Silver was range-bound through the day before closing flat at \$14.55.
- Palladium was hit by profit taking and closed right near the lows at \$1065.
- The Philadelphia gold and silver index lost 0.99%.
- The SPDR Gold Trust holdings rose 0.76% to 744.64mt.



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PRE-ASIA COMMENTS

- Gold creeping higher in early Asian trading.
- Ahead today:
 - US Retail Sales
 - US Empire State Index
 - US Business Inventories

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